

PROPOSAL

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Advancing of TRADE, and supporting the POOR.

THE Dearth of Victual at Home and Abroad, and the Scarcity of Money at Home, will cause the Cels. Customs, Excise, and other Funds (necessary for supporting the Government and Army) undoubtedly fail, and occasion a Famine and great Death among the People.

For preventing of this, The following Overtures may be considered.

THE Burrows to make Bank-notes, to the Value of Three Hundred Thousand Pound *Starling*, from one Shilling *Starling* to one Hundred Pound *Starling*. These to be divided amongst the Royal Burrows, according to their Tax-roll of Ninety Pound already made. And amongst the Unfree Burghs, who shall take the Benefit of the Communication of Trade, according to their Tax-roll of Ten Pound to be made.

Every Town to give sufficient Security to the Mannagers of the Burrow-Bank, for their Proportion of the Bank-Money, and to take Security from the Respective Inhabitants, conform to their Sent-rolls.

Every Town to receive four fifth parts in Bank-Money, and one fifth part in a Joynt Stock of Trade.

Each of the saids Burghs, to pay in yearly in Bank-Notes to the Managers of the Bank, the tenth part of their Share, and the saids Mannagers to be careful to destroy the same, so that at the end of the ten Years, the Bank-notes are all destroyed, and the Burghs Disburdened.

All the Burgeses and other Inhabitants of the saids Burghs (who bear burden with the Town) shall be obliged to take the saids Bank-notes, in payment of their Merchant Goods, Hardy-Crafts-Mens Work, Annualrents, &c: and that as readily as Species of Gold and Silver, without changing the price in the least, in case of payment in Bank-Money, more than in other Money: And if any Burges, Freeman, or Inhabitant, as said is, of any of the saids Burghs, shall contraveen either in the Burgh where he lives, or any other Burgh where the Contravention is committed, the Magistrats shall Fyne the Contraveener in double the Summ, the one half to the Dilator, and the other half to the Magistrat. And in case the Contravention be without the Jurisdiction of a Burgh, the Dilation is to be made to the Mannagers; And the one half of the Fyne to belong to the Dilator, as said is, and the other half to the Mannagers: And in both Cases, the Contraveener to be Imprisoned till the Fyne be payed.

For Encouraging and carrying on of Trade, and preventing tedious Law Sutes anent the Bank-Money, and Trade to be carryed on by the same, the Magistrat of the Burgh is to determine all Controversies, with all convenient Diligence: And if any of the Parties shall not acquiesce in the Sentence of the Magistrat, then the Party not acquiescing, may cite the other Party to Answer before the Mannagers within fifteen Dayes; And the Mannagers are to decern with all Diligence. And in case the Defender be Affoizied, the Pursuer to be decerned not only in the Damages done to the Defender, but in a Fyne to the Mannagers, to be Modified by the Mannagers themselves.

The setting up and carrying on a Trade in SCOTLAND (which would be found as fit for Trade as any Nation, considering their Lands and Seas that are to be Improven, the multitude of People innured to hard Labour, and a mean way of Living, Active and Industrious in Business) a Stock for the same, Directions for improving the Stock, and Mannagers for executing the Directions are necessary.

It will be fit that the Burrows name five Persons of the greatest Skill and Application, to mannage the Trust.

They are to Trade with the fifth part of the foresaid Summ, *Viz*: Sixty Thousand pound *Starling*, at Home and Abroad, to the best Advantage, and to give an account to the General Convention in *July* yearly of their Traffique, with the said Summ, and the Success thereof.

They are to receive Overtures from all the Burghs who shall offer the same, and to Record the saids Overtures in their Books, with their Opinions concerning the same; And to expose the same to the consideration of the General Convention in *July*.

They are to keep Correspondence Abroad, not only for the general joynt Stock managed by them, but likeways for carrying on Trade in the severall Burghs of the KINGDOM, and to give seasonable Advertisements to the saids Burghs.

They are to make choice of fit and necessary Servants for serving in the Bank, Trade, and Correspondence, and to give them suitable Allowance, and to be careful to make good Choice, and a competent Reward.

They are to have allowed them, all their Expences debursed in carrying on the Trade, with the Servants Wages, and a Pension of Two Hundred pound *Starling* to each of them for their yearly Sallarie, and a Pension of Two Hundred pound *Starling* yearly to the Assessor of the Royal Burrows, who is to have a joynt Vote with them in their Mannagement, and in Actions that shall be brought before them: And the Sallaries, Wages, and Expences, are to be payed out of the neat Profit of the General joynt Stock allenerly.

The first years payment of the tenth part, *Viz:* Thirty Thousand pound *Starling*, to be made in *July* 1700. and thereafter yearly, till the expiring of ten years.

For the greater Benefit of all the Leidges, the Mannagers are to receive in to the Bank, such Summs of Money as shall be offered to them, and to grant Obligement for the same, payable in the same Species, in which they received the same, at any Term of *Whitsunday* or *Martinmas*, after a Moneths premonition and to pay five *per cent* of Annualrent: The which Obligations are to be binding upon the saids Burrows, Conjunctly and Severally.

They are likeways to receive such Money as shall be given them in a joynt Stock of Trade, and the Adventurer is to have his Share of Profit and Loss, as the sament is compted for yearly in *July* at the General Convention.

The Burrows are to address the Lords of his Majesties Privy Council, to procure a Proclamation, making the saids Bank Notes as current every way as Species of Gold and Silver, except in payment of principal Summs resting upon Woodset Heritable Bond, or Moveable Bond granted heretofore, or to be granted hereafter, for which Summs the Creditor is not obliged to take Bankmoney, albeit he use Diligence for his Money, but may compel the Debitor to pay the principal Summs due as said is, in Species of Gold and Silver (if the Debitor had so received the sament) but the Debitor may pay the Annualrent in Bankmoney if he pleases.

None of the Leiges can be prejudged, seeing all the saids Burrows are bound conjunctly and severally, for the Summ contained in each of the Bank Notes, and are obliged to take them in payment as is above mentioned.

And if the Privy Council desire it, The Burrows are to keep Stocks in Species of Gold and Silver, in severall Convenient Corners of the Kingdom, and to pay out the sament to any of the Leidges who gives in Bank Notes to them. These Convenient places to be appointed with consent of the Kings Council, with whose Consent also the Burrows are to condescend on the time, when the Species of Gold and Silver shall begin to be payed out in the saids Corners.

The Burghs of Barronie and Regality will have many Advantages by the Proposal: 1^{mo}. The Bankmoney which they get out, the Annualrent thereof will be about a third part greater than their yearly Cels; For each Twelve pennies in the Tax Roll, gets One hundred and fifty Pound *Sterling*, out of which summ of One hundred and fifty Pound *Sterling*, about forty two Pound being deduced for the bygone Cels and Missive Dues resting since *Lambmas* 1692, there will remain about One hundred and eight Pound *Sterling*, the Annualrent whereof, Retention being allowed is five pound, eighteen shillings, nine pence *Sterling*, and the yearly Cels of the said twelve pennies, is four Pound *Sterling*. 2^{do}. They will have the Benefit of sharing in all the Trade of the *Royal Burrows*, and of the Mannagement and Correspondence of the Managers, and thereby all Mistakes betwixt the *Royal Burrows*, & the other Burghs will be taken away entirely, & the Nobility and Gentry will be highly pleased with the Proposal, and make it their Business to carry on a National Trade, by this and other Proposals that shall please the Parliament.

The said Burrows in their severall Districts, will be necessitat to take the Poor under their Care, and provide for them both Work and Maintainance in such Terms, and upon such Conditions as shall be appointed by the Convention, and authorized by the Kings Council and Ratified in Parliament, when the sament shall meet, it will not consist with their Charity as Christians, or Intrest to suffer the Poor to starve, or to be carried away by Strangers, since hands where there are Lands and Seas, and Subject of Trade, are necessary Instruments of Trade and Manufacturies, and of the Wealth of the Nation.